



Legislation Text

File #: ID#20-8158, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve an Interlocal Agreement between the City of Clearwater and the Community Redevelopment Agency (CRA) to provide staffing and administrative services for the CRA, provided for the reimbursement of certain expense by the CRA to the City, and authorize the appropriate officials to execute same.

SUMMARY:

As per Section 163.387, Florida Statutes allow that money in the redevelopment trust fund may be expended from time to time for undertakings of the Community Redevelopment Agency, include providing for staff, as describing in the community redevelopment plan and the Clearwater Downtown Redevelopment Plan established that funds received by the CRA through the use of Tax Increment Funding (TIF) may be for certain redevelopment activities.

The CRA agrees to provide TIF funding in a total amount not to exceed \$500,000 for this contract year.

This amount includes \$451,841 for staffing and \$48,159 for other administrative services. These amounts are subject to adjustment and approval in the CRA budget each year.